

Message Text

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62

ACTION ARA-10

INFO OCT-01 ISO-00 OPIC-03 EB-07 FEA-01 ERDA-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

USIA-06 SAM-01 OES-06 SP-02 SS-15 TRSE-00 /092 W

----- 035088

R 211642Z APR 76

FM AMEMBASSY TEGUCIGALPA

TO SECSTATE WASHDC 3126

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E.O. 11652: N/A

TAGS: ENRG, EINV, HO

SUBJECT: TEXACO MEETING WITH OPIC

REF: STATE 092896

1. ACCORDING TO TEXACO MANAGER FOR HONDURAS, COMPANY VISIT TO OPIC PROBABLY DESIGNED TO KEEP OPIC UP-TO-DATE ON TEXACO'S "FINANCIAL CRISIS" IN HONDURAS.

2. COMPANY PRESENTATIONS TO GOH ON NEED FOR RACK PRICE INCREASE TO BE DISCUSSED AGAIN APRIL 22. GOH OFFICIALS CONTINUE TO PROCRASTINATE. MINISTRY OF ECONOMY'S LATEST EFFORT APPEARS TO BE TO SEND ROBERTO VALENZUELA TO COSTA RICA TO ASSEMBLE DATA ON RECOPE REFINERY OPERATIONS. A GUESS IS THAT THE DATA WOULD BE FAVORABLE FOR COMPARISON.

3. GOH OFFICIALS IN PRESS STATEMENTS MAY BE PREPARING FOR SOME PRICE INCREASE, BUT THEY STATE NOT AT THE SEVEN CENTS (US) PER GALLON SOUGHT BY TEXACO. GOH ALREADY COLLECTING HEAVY CUT OF ONE DOLLAR PER GALLON PUMP PRICE, AND PROBABLY UNWILLING TO FORGO THIS INCOME.

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4. THIS IS A NORMAL PRICE HAGGLE SITUATION UNTIL TEXACO'S

PATIENCE RUNS OUT.
SANCHEZ

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Message Attributes

Automatic Decaptioning: X
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